



Louisiana Housing Corporation

The following resolution was offered by Vice-Chairman Mayson H. Foster and seconded by Board Member Ellen M. Lee:

RESOLUTION

A resolution authorizing an amendment to the Neighborhood Stabilization Program ("NSP") Cooperative Endeavor Agreement ("CEA") entered into between the Louisiana Housing Corporation (the "Corporation") and the State of Louisiana Office of Community Development ("OCD"); and providing for other matters in connection therewith.

WHEREAS, on July 26, 2008 Congress passed bill H.R. 3221 (commonly referred to as the Housing Economic Recovery Act of 2008) awarding funds to the State of Louisiana to implement the Neighborhood Stabilization Program ("NSP") for the emergency assistance and redevelopment of abandoned and foreclosed properties; and

WHEREAS, the Louisiana Housing Corporation (the "Corporation"), through a Cooperative Endeavor Agreement ("CEA") with the State of Louisiana Office of Community Development ("OCD"), has designed and implemented a program for the performance of the NSP's goals and objectives; and

WHEREAS, the NSP and the corresponding CEA are set to terminate in March 2013; and

WHEREAS, staff has identified provisions in the CEA that, if amended, would afford the Corporation and the NSP awardees the maximum amount of flexibility available to complete the program by its termination date while ensuring the full utilization of the funds awarded for the Program; and

WHEREAS, a request has been made to OCD to consider the amendment of certain provisions of the CEA to allow for such flexibility and full expenditure of the NSP funds awarded to the State of Louisiana:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, acting as governing authority of said Corporation, that:

SECTION 1. The Corporation's staff and counsel are authorized, empowered, and directed as may be necessary to amend the NSP CEA with OCD to allow the maximum amount of flexibility available to complete the program by the termination date set forth by HUD while ensuring the full utilization of the NSP funds awarded to the State of Louisiana.

SECTION 2. The Chairman, Vice Chairman, Interim Executive Director, Chief Operating Officer, and/or Secretary of the Corporation be, and they are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, Mayson H. Foster, Alice Washington obo John N, Kennedy, Ellen M. Lee, Matthew P. Ritchie, Willie Spears, Malcolm Young.

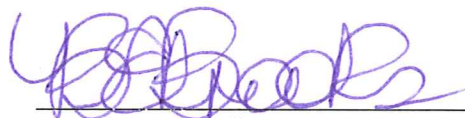
NAYS:

ABSENT: Dr. Daryl V. Burckel, Guy T. Williams, Jr.

And the resolution was declared adopted on this, the 12th day of December, 2012.



Chairman




Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on December 12, 2012, entitled: "A resolution authorizing an amendment to the Neighborhood Stabilization Program ("NSP") Cooperative Endeavor Agreement ("CEA") entered into between the Louisiana Housing Corporation (the "Corporation") and the State of Louisiana Office of Community Development ("OCD"); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of December 2012.



Secretary

(SEAL)